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VIA EMAIL AND ECF FILING

The Honorable Martin Glenn
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
Alexander Hamilton Custom House
One Bowling Green
New York, New York 10004

RE: In re Motors Liquidation Company, et al., Case No. 09-50026 (MG)

Dear Judge Glenn:

In an astonishing and improper, last-minute about-face, the GUC Trust first informed the Plaintiffs at 3:30 p.m. (Eastern) today that the GUC Trust was now callously backing out of its settlement agreement with the Plaintiffs, and thus turning tomorrow's conference agenda on its head. This surprising development comes after months of painstaking and intensive efforts that culminated in a settlement agreement between the Plaintiffs and the GUC Trust, fully documented and approved by the GUC Trust on August 14, 2017. The relevant deal documentation, including the GUC Trust's declaration in support of the settlement agreement is attached hereto as **Exhibit A – Exhibit M**.

The facts and circumstances under which the GUC Trust apparently choose a last minute betrayal and abdication of its fiduciary duties have yet to fully come to light and the Plaintiffs reserve all rights accordingly. However, it appears that New GM, in flagrant violation of the GUC Trust's exclusive authority to administer Plaintiffs' claims, undertook a secret, contrived scheme to undermine the settlement agreement through a campaign of threats, intimidation and payoff to the GUC Trust and its professionals. That this occurred immediately after New GM audaciously and broadly criticized the GUC Trust and Plaintiffs with repeated unfounded allegations of "collusion," including on the record before Judge Furman at the August 11, 2017 Status Conference, raises questions of integrity, ethics and potential statutory and contract violations. At a minimum it is the "pot calling the kettle black," and an unfortunate development for an entity with a history of placing profits over human well-being, and choosing harmful conduct over fair dealing. A copy of the transcript of the Status Conference before Judge Furman is attached hereto as **Exhibit N**.

That the GUC Trust may have been bought off and provided blank check financing from New GM to now do an about face and oppose Plaintiffs to whom the GUC Trust owes fiduciary duties raises numerous issues as to both the GUC Trust and New GM's collusion and resulting liability and goes to the heart of the GUC Trust's and its professionals' ability to continue to serve as honorable stewards of the Old GM estate.

At a minimum, Plaintiffs need some additional time to recalibrate next steps and we apologize to the Court for any burden that the last minute, improper and wildly unexpected developments may engender. Indeed, Lead Counsel in the MDL Proceeding were all on planes heading East for tomorrow's conference when the GUC Trust selectively chose to drop its bombshell and reveal its duplicity. Notwithstanding being whipsawed at the last minute, Plaintiffs' counsel will be prepared to address the Court tomorrow as best as possible under these unique and unsettling circumstances.

We look forward to seeing Your Honor at the conference.

Respectfully submitted,

/s/ Edward S. Weisfelner

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cc: Honorable Jesse M. Furman
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